

***GENERAL RETIREMENT SYSTEM
OF THE
CITY OF DETROIT***

MEETING NO. 4177

WEDNESDAY, MARCH 1, 2017

10:00 A.M.

A G E N D A



CHAIRPERSON: THOMAS SHEEHAN

VICE-CHAIRPERSON: TASHA L. COWAN

Please silence cell phones and to ensure there are no distractions, refrain from personal phone calls/conversations during "open meeting." There is a lobby area to conduct personal business.

- **ROLL CALL**
- **RETIREMENTS** **PAGE 5**
 - Vested**
- **RECEIPTS FOR ACKNOWLEDGMENT** **PAGE 6**
- **MONTHLY DISBURSEMENTS** **PAGE 7**
 - (FOR APPROVAL)**
- **DISBURSEMENTS - Fees & Expenses** **SEPARATE COVER**
 - (FOR APPROVAL)**
- **REFUNDS** **SEPARATE COVER**
 - Annuity Savings Fund**
 - List No(s): 7296 and 7297**
 - Employee Loan Program**
- **MINUTES FOR DISTRIBUTION** **02/15/2017 - #4176**
- **MINUTES FOR APPROVAL** **02/01/2017 - #4175**
- **MINUTES UNAVAILABLE:** **NONE**
- **OPEN FORUM/PUBLIC COMMENT (10:30 a.m.)**
- **MANAGER'S REPORT**
- **EXECUTIVE DIRECTOR'S REPORT**
- **CHIEF INVESTMENT OFFICER'S REPORT**
- **GENERAL COUNSEL'S REPORT**
- **OLD BUSINESS/NEW BUSINESS**

PRESENTATION SCHEDULE

WEDNESDAY, MARCH 1, 2017

- 10:00 A.M.: Gabriel Roeder Smith & Co.
- 11:00 A.M.:
- 01:00 P.M.:

WEDNESDAY, MARCH 15, 2017

- 09:00 A.M.: Employee Benefit Plan Meeting
- 10:00 A.M.: Dr. O'Neal (Re-Exams)
- 11:00 A.M.: U.H.Y. Software Selection Update

WEDNESDAY, MARCH 29, 2017

- 10:00 A.M.:
- 11:00 A.M.:
- 01:00 P.M.:

MANAGER WATCH LIST

TABLED

COMMITTEES

- RE:** Budget Committee – Trustee Cowan and Sheehan
- RE:** Town Hall Meeting Committee – Trustee Nickleberry
- RE:** Personnel Committee – Trustee Sheehan, Nickleberry and Oxendine
- RE:** Audit Committee – Trustee Benson, Cetlinski, Cowan and Naglick
- RE:** Foundation Establishment – Trustee Benson and Nickleberry

BRING BACK ITEMS

- RE:** Military Ordinance (01/11/12)
- RE:** Business & Education Travel Expense Policy (1/6/16)

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VESTED RETIREMENTS

NAME, TITLE, DEPARTMENT

Marcella M. Silveri – Emer Medical Tech SP – Fire
(Civilian)

SERVICE CREDIT

18-08

EFFECTIVE DATE

02-01-17

NAME, TITLE, DEPARTMENT

Michael A. Simms – Vehicle Operator I – General
Services

SERVICE CREDIT

10-01

EFFECTIVE DATE

02-01-16

NAME, TITLE, DEPARTMENT

Acquanetta M. Sproule – Office Assistant II – Sr. Citizens
& Homeless Crdn

SERVICE CREDIT

14-03

EFFECTIVE DATE

02-01-17

NAME, TITLE, DEPARTMENT

Deborah A. Williams – Head Clerk-Pension - Finance

SERVICE CREDIT

24-04

EFFECTIVE DATE

01-01-17

**GENERAL RETIREMENT SYSTEM
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RECEIPTS: The Board received the following receipts for Acknowledgment.

THE GENERAL RETIREMENT SYSTEM OF THE CITY OF DETROIT			
WEEKLY RECEIPTS FOR ACKNOWLEDGEMENT			
2/13/17 - 2/24/17			
March 1, 2017			
REMITTER NAME	DATE POSTED	DESCRIPTION	AMOUNT
RECEIPTS			
CLAREANT EURO DLF INVESTOR FEEDER LP	02/13/17	Distribution	413,174.72
MODUSLINK GLOBAL SOLUTIONS INC	02/13/17	Class Action Proceeds	101.46
SECURITIES LENDING	02/14/17	Earnings, January 2017	39,951.54
FIRST INDEPENDENCE BANK	02/14/17	Loan Deductions	46,066.83
TYCO	02/15/17	Class Action Proceeds	296.25
USPF II INSTITUTIONAL FUND, LP	02/15/17	Distribution	335,677.00
STATE STREET CORP	02/16/17	Class Action Proceeds	35,588.58
USPF III BLOCKER FUND LP	02/17/17	Distribution	2,220,892.00
USPF III LEVERAGED FEEDER LP	02/17/17	Distribution	2,455,937.00
POLICE & FIRE RETIREMENT SYSTEM	02/17/17	Reimburse Staff Wages	9,145.12
LANDMARK EQUITY PARTNERS XV LP	02/21/17	Distribution	125,430.00
FIRST INDEPENDENCE BANK	02/22/17	Loan Cancellation - C. Udegbumam (Mtg # 4199)	10,000.00
FIRST INDEPENDENCE BANK	02/22/17	Loan Deductions	42,987.20
SSGM COMMISSION	02/22/17	Recapture Activity for January 2017	3,518.73
SPRINT COMMUNICATIONS INC	02/23/17	Class Action Proceeds	979.60
CITY OF DETROIT	02/16/17	Weekly Mandatory Pension Contribution	206,805.55
CITY OF DETROIT	02/16/17	Weekly Annuity Contribution	123,595.06
CITY OF DETROIT	02/24/17	Weekly Mandatory Pension Contribution	90,926.89
CITY OF DETROIT	02/24/17	Weekly Annuity Contribution	60,473.78
TOTAL RECEIPTS			\$ 6,221,547.31

Prepared by Fort, Brie 2/27/17

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Re: Monthly Pension Payroll: For the Board's Approval.

THE GENERAL RETIREMENT SYSTEM OF THE CITY OF DETROIT			
MONTHLY PENSION PAYROLL FOR APPROVAL			
3/1/2017			
March 1, 2017			
PAYEE NAME		DESCRIPTION	AMOUNT
DISBURSEMENTS			
First Independence Bank		Pension Payroll - Legacy Direct Deposit	14,843,213.63
MISDU		Child Support Deductions	21,065.41
First Independence Bank		Pension Payroll - Hybrid Direct Deposit	9,594.26
First Independence Bank		Pension Payroll - Hybrid Checks	12,304.53
First Independence Bank		Pension Payroll - Legacy Checks	1,685,598.68
Diversified Members Credit Union		Loan Payment Deductions	617,335.77
Detroit Employee Benefit Plan		Benefit Payments - Life Insurance	3,474.56
Detroit Employee Benefit Plan-VEBA (to RHC)		Benefit Payments - Health, Eye & Dental	430,236.61
Federal Tax		Withholding	1,773,535.47
State Tax & Assoc. Fees		Withholding	313,220.85
		TOTAL DISBURSEMENTS	\$ 19,709,579.77

Prepared by Fort, Brie 2/27/17

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